



MKS PAMP GROUP
Europe / US Market Update
7th February 2019

Range Europe / US Markets
(from Globex open)

6-Feb-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1313.95	1314.35	15.7950	15.8150	816.00	819.00	1375.60	1395.60
HIGH	1315.35	1315.75	15.8150	15.8350	821.30	824.30	1386.00	1406.00
LOW	1306.85	1307.25	15.6250	15.6450	803.70	806.70	1362.00	1382.00
CLOSE	1307.25	1307.65	15.6400	15.6600	804.60	807.60	1378.40	1398.40
EFP	3.75	4.15	-0.0050	0.0150	0.50	3.50	-50.00	-30.00
LBMA Prices	AM	PM	15.7300		AM	PM	AM	PM
	1313.35	1312.40			815.00	819.00	1376.00	1378.00
Active Contract	GCJ9 Comdty		SIH9 Comdty		PLJ9 Comdty		PAH9 Comdty	

MACRO

- US equities ended marginally lower in choppy trade amid mixed earning results.
- The Dow eased 21.22 points, the S&P 500 declined 6.09 points whilst the Nasdaq retreated 26.8 points.
- European shares were also softer. The Euro STOXX fell 0.1%, the German Dax eased 0.4% whilst the UK FTSE lost 0.1%.
- The VIX gauge dropped 1% to 15.41.
- US treasury's were flat. The 2 year yield closed at 2.52% whilst the 10 year yield finished the session at 2.70%.
- Oil prices gained 0.4% to \$53.92 whilst Brent rose 1% to \$62.63.
- Base metals were mixed. Copper rose 0.7% to 6279 whilst zinc fell 1.3% to 2704.
- The CRB index rose 0.3% to 180.56.
- German factory orders were very weak in December. They fell 1.6% m/m and were down 7% y/y.
- US November trade data was better than expected

PRECIOUS

- Quiet session for the precious with gold trading a \$7 range.
- Gold remained between \$1312-14 through Asian hours in very quiet trading.
- The market peaked at \$1316 in London but the rising dollar capped any mover higher.
- Gold turned lower late in trade as the dollar peaked, triggering stops through \$1,310.
- Silver traded a 15c range and also saw late session weakness.
- Platinum sunk back toward a test of USD \$800, while palladium held rangebound.



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PRE-ASIA COMMENTS

- Gold flat in early Asian trading and will look to \$1,310 as a pivot for short-term price action.
- Ahead today:
- German industrial production
- U.K. house prices
- ECB economic bulletin
- BOE meeting and rates decision
- U.S. initial jobless claims
- Bloomberg U.S. consumer comfort

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